

Report ID: 2000C304

**TBL Statement of Revenues and Expenses - Customer Collaborative**

Run Date/Time: December 19,200309:54

Through the Month Ended November 30, 2003

Data Source: PS Production

Preliminary Unaudited

Unit of Measure: \$ Thousands

% of Year Lapsed = 16%

	A	B	C	D
	Actuals: FY 2003	Rate Case: FY 2004	Actuals: Current Month	Actuals: FYTD 2004
<b>Operating Revenues</b>				
1 Sales	521,496	553,379	43,370	85,527
2 Miscellaneous Revenues	31,221	32,313	2,295	4,428
3 Inter-Business Unit Revenues	110,884	138,324	7,849	16,857
4 <b>Total Operating Revenues</b>	663,601	724,016	53,515	106,812
<b>Operating Expenses</b>				
5 TBL Transmission Acquisition and Ancillary Services	91,013	88,623	6,067	13,373
6 Transmission Operations	76,840	96,312	5,735	11,347
7 Transmission Engineering	13,495	20,533	317	339
8 Transmission Maintenance	78,257	84,491	4,376	10,888
General and Administrative/Shared Services				
9 CSRS	17,550	15,450	1,288	2,575
10 Corporate Support - G&A and Shared Services/TBL Support - Supply Chain	49,920	61,498	3,503	6,469
11 Other Expense Adjustments	(828)			(32)
12 Depreciation & Amortization	171,130	178,813	15,219	30,201
13 <b>Total Operating Expenses</b>	497,378	545,720	36,512	75,160
14 <b>Net Operating Revenues (Expenses)</b>	166,224	178,296	17,003	31,651
<b>Interest Expense</b>				
15 Interest	186,468	190,653	13,636	26,967
16 AFUDC	(17,472)	(24,493)	(1,640)	(3,171)
17 <b>Net Interest Expense</b>	168,996	166,160	11,996	23,797
18 <b>Net Revenues (Expenses) from Continuing Operations</b>	(2,772)	12,136	5,007	7,855
19 <b>Net Revenues (Expenses)</b>	(\$2,772)	\$12,136	\$5,007	\$7,855